

The request to stay in GRANTED in part, and the case is stayed until March 18, 2022. The initial pretrial conference currently scheduled in this matter is adjourned for ten weeks to a date and time to be ordered by the Court.

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SO ORDERED.



LEWIS J. LIMAN
United States District Judge

1/18/2022

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

- against -

MARTIN ADRIAN RUIZ, RAM FUND, LP, and
CARTER BAIN WEALTH MANAGEMENT, LLC,

Defendants, and

ROTHSCHILD MAGNUS FUND, LP, ISG CAPITAL
LLC, and MISTER FARMS, LLC,

Relief Defendants

**21-cv-6622(LJL)
ECF CASE**

**JOINT MOTION TO STAY
PROCEEDINGS AND VACATE
ALL DEADLINES PENDING
CONSIDERATION OF
SETTLEMENT PROPOSAL**

Plaintiff Securities and Exchange Commission (the “Commission” or “SEC”) and Defendants Martin Adrian Ruiz, RAM FUND, LP, and Carter Bain Wealth Management, LLC, and Relief Defendant Mister Farms, LLC (“Represented Defendants”), through their undersigned counsel, jointly move the Court to stay proceedings and vacate all deadlines in this case pending the SEC’s consideration of a settlement proposal that would potentially resolve all claims against

the Represented Defendants in this case. This offer of settlement is subject to (a) the parties agreeing to appropriate documentation and (b) approval by the Commissioners of the SEC. The parties are currently drafting documents to effectuate the settlement and will work diligently to have those prepared and agreed-to promptly.

The SEC consists of five Commissioners, appointed by the President with the advice and consent of the Senate. *See 15 U.S.C. § 78d(a).* Only the Commissioners, and not the staff of the SEC, have authority to settle an action filed in federal District Court. The process to determine if the Commission will accept the settlement offer can take over two months. Counsel for the SEC will promptly notify the Court if the parties fail to agree on documents effecting the settlement and once the Commission has determined whether to accept or reject the proposed settlement.

If the settlement is approved by the Commission, SEC staff will also recommend that the remaining (relief) defendants be dismissed from the case, a decision which also must be made by the Commissioners of the SEC. Accordingly, the tentative settlement would likely resolve all remaining claims in this action. To avoid the burden and expense of continued litigation and the waste of judicial resources when an agreement in principle has been reached, subject to approval by the Commission, and to allow time for the offer of settlement to be accepted, the parties respectfully request that the Court adjourn all deadlines in this matter.

WHEREFORE, the SEC and Represented Defendants move the Court to stay proceedings in this case and vacate all deadlines pending the Commission's consideration of the settlement proposal from the Represented Defendants.

Respectfully submitted,

Dated: January 17, 2022

s/Kenneth E. Stalzer

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Management, LLC and Relief Defendant Mister
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